

# Stockton University



## **FY 2023 Operational and Capital Report As of May 31, 2023**

**Stockton University**  
**FY 2023 Operational and Capital Report**  
**As of May 31, 2023**

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**Stockton University**  
**FY 2023 Operational & Internal Capital Projects Summary**  
**As of May 31, 2023**

<b>Revenue</b>	<b>Original Budget</b>	<b>Forecast as of 5/31/23</b>	<b>FY23 Year-to-Date Revenue</b>		<b>% Realized</b>
<b>Total Revenue</b>	<b>\$ 258,678,318</b>	<b>\$ 258,400,152</b>	<b>\$ 253,444,970</b>		<b>98%</b>
<b>Expenses</b>	<b>Original Budget</b>	<b>Forecast as of 5/31/23</b>	<b>FY23 Year-to-Date Expenses</b>	<b>FY23 Year-to-Date Commitments</b>	<b>% Realized</b>
Operating Expenses	\$ 258,678,318	\$ 253,556,744	\$ 231,239,331	\$ 18,927,310	99%
Capital Projects (Internal)	21,975,000	30,222,955	10,551,001	5,454,202	53%
<b>Total Expenses</b>	<b>\$ 280,653,318</b>	<b>\$ 283,779,699</b>	<b>\$ 241,790,332</b>	<b>\$ 24,381,512</b>	<b>94%</b>

**Stockton University**  
**FY 2023 Operational Budget Summary**  
**As of May 31, 2023**

REVENUE	Original Budget	Forecast As of 5/31/23	FY23 Year-to-Date Revenues		% Realized
<b>Revenue</b>					
State Appropriation	\$ 39,409,000	\$ 39,409,000	\$ 37,047,337		94%
Central Appropriation <sup>1</sup>	33,450,000	33,450,000	28,527,093		85%
Undergraduate Tuition	99,113,911	100,020,961	100,020,961		100%
Graduate Tuition	11,952,087	12,514,080	12,514,080		100%
Educational & General Fees	13,114,565	13,104,155	13,104,155		100%
Facilities Fees	4,271,904	1,797,380	1,797,380		100%
Transportation & Safety Fees	2,025,310	2,039,543	2,039,543		100%
Other Fees/Income	4,800,000	3,525,000	3,455,036		98%
Summer Gross Revenue <sup>2</sup>	8,700,000	8,400,000	11,114,352		132%
Campus Services	9,823,419	11,385,233	11,070,233		97%
Housing	29,091,862	29,760,796	29,760,796		100%
Student Activity	1,112,607	1,157,543	1,157,543		100%
Health Activity	1,813,652	1,836,461	1,836,461		100%
<b>Total Revenue</b>	<b>\$ 258,678,318</b>	<b>\$ 258,400,152</b>	<b>\$ 253,444,970</b>		<b>98%</b>

EXPENSES	Original Budget	Forecast As of 5/31/23	FY23 Year-to-Date Expenses	FY23 Year-to-Date Commitments	% Realized
<b>Expenses</b>					
President	\$ 3,558,456	\$ 3,095,857	\$ 2,970,532	\$ 349,191	107%
Academic Affairs	76,135,914	70,151,519	61,650,416	8,851,498	100%
Student Affairs	9,598,110	8,206,384	7,203,885	1,034,418	100%
Administration & Finance	4,402,420	3,670,426	3,208,872	485,370	101%
Enrollment Management	5,690,841	5,178,665	4,775,587	449,799	101%
University Advancement	5,174,182	4,708,505	4,176,143	540,150	100%
Facilities and Operations	20,514,041	18,770,348	16,185,940	2,200,200	98%
Personnel, Labor & Govt. Relations	2,732,352	2,513,764	2,291,574	305,382	103%
Information Technology Services	9,420,688	8,667,033	7,919,535	851,104	101%
Institutional General	10,015,707	17,499,508	15,611,560	1,887,948	100%
Student Aid	25,331,420	29,205,737	29,205,737	0	100%
Student Life	12,890,700	12,117,258	11,505,330	612,776	100%
Fringe Benefits	34,728,095	33,165,330	31,326,248	0	94%
Campus Services	9,823,419	12,475,742	11,404,523	344	91%
Housing	25,149,664	21,125,718	19,039,422	1,053,062	95%
Student Activity	1,272,795	1,005,508	998,375	35,289	103%
Health Activity	2,239,514	1,999,440	1,765,654	270,778	102%
<b>Total Expenses</b>	<b>\$ 258,678,318</b>	<b>\$ 253,556,744</b>	<b>\$ 231,239,331</b>	<b>\$ 18,927,310</b>	<b>99%</b>

**Notes:**

- Year-to-date expenses do not include depreciation or compensated absences.

- Financial information is as of June 3, 2023.

1 Central Appropriation is an estimated amount that the State pays for fringe benefits. The University reimburses the State on a quarterly basis for non-state funded positions and auxiliaries enterprises.

2 Summer Revenue includes revenue that is allocated between FY22 and FY23 in accordance with the Government Accounting Standards Board (GASB).

**Stockton University**  
**FY 2023 Capital Projects Summary**  
**As of May 31, 2023**

	Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
<b>Internal, External, and Other Capital Projects</b>					
Internal Capital Projects - Galloway	\$ 6,862,785	\$ 22,582,095	\$ 10,285,841	\$ 5,297,551	\$ 13,861,488
Internal Capital Projects - Atlantic City	63,075	715,000	265,160	156,651	356,264
External Projects & Other Funding - Atlantic City	-	29,837	(25,052)	192	54,697
<b>Total Internal, External, and Other Capital Projects</b>	<b>\$ 6,925,860</b>	<b>\$ 23,326,932</b>	<b>\$ 10,525,949</b>	<b>\$ 5,454,394</b>	<b>\$ 14,272,449</b>

**Stockton University**  
**FY 2023 Internal Capital Projects Summary**  
**As of May 31, 2023**

Fund Description	FY23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
<b>Galloway</b>					
<b>Facilities &amp; Operations - Galloway:</b>					
Science Building - College Fund	\$ 65,445	\$ 63,560	\$ 129,000	\$ -	\$ 5
Walkway Lighting & Call Boxes	6,219	-	6,219	-	-
Performing Arts Center Upgrade	44,300	-	32,740	11,560	-
HRC - Claire's Classroom	301,858	-	301,858	-	-
University Signage	200,000	225,000	179,334	63,437	182,229
Parking, Walkway, Sidewalk Expansion & Lights	612,866	-	603,240	9,625	1
Nacote Creek	334,955	464,000	76,569	620,145	102,241
Lift Stations	66,279	-	66,279	-	-
Academic Affairs Capital Needs	60,000	46,440	16,348	65,354	24,738
Water Tank Renovation & Replacement	29,998	273,221	105,248	197,820	151
Roof Repairs		288,874	278,536	7,278	3,060
Pomona Road Traffic Light	715,470	-	27,734	534,411	153,325
Sports Center Expansion: Phase I	1,356,083	12,000,000	577,042	801,094	11,977,947
A-Wing Roofing Replacement	(484,737)	869,187	384,450	-	-
License Plate Reading System	105,000	70,398	26,689	148,709	-
Building 70 HVAC Conversion	10,000	27,427	37,427	-	-
NAC Pavilion		500,000	54,078	254,923	190,999
Sam Azeez Museum	10,000	-	-	-	10,000
Flooring/Furniture Upgrades/Replacements	2,615	239,654	185,461	24,817	31,991
Electrical/Mechanical Upgrades/Replacements	66,764	391,186	298,767	126,012	33,171
Motor Pool Needs	236,727	300,000	190,601	207,914	138,212
Reforestation	19,633	167,800	129,041	58,287	105
Space Management Initiatives	283,790	300,551	143,238	67,462	373,641
N-Wing Boiler/Pump Replacement *	31,534	-	(325)	30,322	1,537
ADA Projects		50,100	31,269	18,812	19
Access Control: Academic Spine		641,400	444,304	103,985	93,111
<b>Student Life - Galloway:</b>					
Multicultural Center	\$ 1,526,396	\$ 1,303,049	\$ 2,217,105	\$ 514,444	\$ 97,896
Track and Soccer Field Replacement	694,778	1,688,500	2,318,525	62,243	2,510
Lacrosse Turf Field Replacement	97,757	542,000	551,076	88,090	591
Athletics Capital Needs	50,000	205,710	89,335	151,741	14,634
Student Life Floor/Furniture Upgrade/Replacements		40,346	36,310	2,836	1,200
Dining Services Equipment	53,173	500,000	233,324	188,101	131,748
<b>Housing - Galloway:</b>					
Housing Roofs (All)	\$ 15,142	\$ 84,190	\$ 99,283	\$ -	\$ 49
Housing Geothermal Upgrades	300,000	300,000	39,836	541,805	18,359
Housing Flooring/Furniture Upgrades/Replacements	1,999	439,900	188,232	196,674	56,993
Housing 1 Renovations & Upgrades		80,000	22,700	54,600	2,700
Housing 2 & 3 Electrical Work		300,000	-	91,000	209,000
<b>Information Technology Services - Galloway:</b>					
IT Capital Needs	\$ 4,891	\$ 179,602	\$ 121,348	\$ 54,050	\$ 9,095
Security Camera System	43,850	-	43,620	-	230
<b>Total Internal Capital Projects - Galloway</b>	<b>\$ 6,862,785</b>	<b>\$ 22,582,095</b>	<b>\$ 10,285,841</b>	<b>\$ 5,297,551</b>	<b>\$ 13,861,488</b>

**Stockton University**  
**FY 2023 Internal Capital Projects Summary**  
**As of May 31, 2023**

Fund Description	FY23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
<b>Atlantic City</b>					
<b>Facilities &amp; Operations - Atlantic City:</b>					
AC Parking Lot Expansion	\$ -	\$ 225,000	\$ 26,044	\$ 5,111	\$ 193,845
Vehicle Needs (Security & Maintenance)	62,150	-	62,150	-	-
AC Electrical/Mechanical Upgrades/Replacements		30,000	9,658	-	20,342
<b>Student Life - Atlantic City:</b>					
AC Bookstore/Mailroom Renovations	\$ -	\$ 400,000	\$ 129,604	\$ 149,590	\$ 120,806
<b>Housing - Atlantic City:</b>					
AC Housing Renovations	\$ -	\$ -	\$ -	\$ -	\$ -
AC Housing Flooring/Furniture Upgrade/Replacement	925	40,000	37,704	1,950	1,271
<b>Campus Police - Atlantic City:</b>					
Safety/Security Equipment	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
<b>Total Internal Capital Projects - Atlantic City</b>	<b>\$ 63,075</b>	<b>\$ 715,000</b>	<b>\$ 265,160</b>	<b>\$ 156,651</b>	<b>\$ 356,264</b>
<b>Total Internal Capital Projects</b>	<b>\$ 6,925,860</b>	<b>\$ 23,297,095</b>	<b>\$ 10,551,001</b>	<b>\$ 5,454,202</b>	<b>\$ 14,217,752</b>

\* Negative expense is the reversal of an FY22 accrual.

**Stockton University**  
**FY 2023 External Capital Projects and Other Funding Summary**  
**As of May 31, 2023**

Fund Description	F23 Carryforward	FY23 Budget	FY23 Expenses	FY23 Encumbrances	FY23 Available Budget
<b>Atlantic City</b>					
<b>Other Funding:</b>					
<b>AC Information Technology</b>					
AC Phase II Information Technology *		\$ 29,837	\$ (25,052)	\$ 192	\$ 54,697
<b>Total AC Information Technology</b>	\$ -	\$ 29,837	\$ (25,052)	\$ 192	\$ 54,697
<b>Total Other Funding</b>	\$ -	\$ 29,837	\$ (25,052)	\$ 192	\$ 54,697
<b>Total External Projects &amp; Other Funding</b>	\$ -	\$ 29,837	\$ (25,052)	\$ 192	\$ 54,697

\* (\$25,052) expense is from a payment from the Atlantic City Development Corporation (AC Devco) for the purchase of IT services for the Atlantic City Phase I project.